



April 14th, 2015

To Whom It May Concern:

Name of listed company: JGC Corporation
 Representative: Chairman and Representative Director
 Masayuki Sato
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Notice of Revisions to the Consolidated Results Forecast and Dividend Forecast

JGC Corporation announces today the following revisions to the consolidated results forecast and dividend forecast for fiscal 2014 ending March 31, 2015, which were published on February 12th, 2015, due mainly to the estimated cost overrun on a project currently under construction in the Middle East.

1. Revisions to the consolidated full-year financial forecasts

for fiscal 2014 (from April 1, 2014 to March 31, 2015) ended March 31, 2015

(Millions of yen)

	Net sales	Operating income	Ordinary income	Net income	Net income per share (Yen)
Previous Forecast (A) (announced on February 12 th , 2015)	810,000	54,000	64,000	42,000	166.39
Revised Forecast (B)	795,000	29,000	43,500	21,000	83.20
Difference (B - A)	△15,000	△25,000	△20,500	△21,000	
Percentage Increase (Decrease) (%)	△1.9	△46.3	△32.0	△50.0	
(Reference) Results for the Fiscal Year 2013 Ended March 31, 2014	675,821	68,253	83,675	47,178	186.90

2. Major Reason for the Revision

We will revise the forecast for net sales, operating income, and ordinary income from the previously published figures, due to a reduction in net sales caused by lower percentage-of-completion and an

increase in construction costs at completion on the ongoing large-scale gas processing plant engineering and construction project for Barzan Gas Company Limited in Qatar.

For this large-scale gas processing plant, we currently have at site more than 10,000 workers, including our subcontractors. We recognize that further time will be needed than we scheduled for final checking of the facilities after completion of construction. Consequently, we anticipate a delayed project delivery, and accompanying increase in workers/subcontractors costs.

In addition, JGC will recognize extraordinary losses including impairment losses of North American shale oil assets owned by one of our subsidiaries as the sharp decrease in the price of crude oil. The revised forecast of net income reflected the losses.

3. Revision to the Dividend Forecast for Fiscal 2014 Ending March 31, 2015

	Annual Dividend per Share	
	As of fiscal Year-End	Full Year
Previous Forecast (A) (announced on May 14 th , 2014)	41.50	41.50
Revised Forecast	21.00	21.00
(Reference) Results for Fiscal 2013 Ended March 31, 2014	46.50	46.50

4. Reason for Revision of Dividend Forecast

JGC set our target payout ratio at 25% of consolidated net income, forecast at 41.50 yen per share for Fiscal 2014. However, due to the decrease in net income forecast, we deeply regret to announce that we have revised the dividend amount for the full year to 21.0 yen per share.

(*) The business outlook forecast and dividend forecast referred to above were compiled based on the information available at the time of publication, and due to various factors, actual business results may differ from the predicted values in some cases.

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